Editorial Opinions of the Leading Journals upon Current Topics-Compiled Every Day for the Evening Telegraph.

A NEW PATH TO THE PACIFIC OCEAN. From the N. Y. Tribune.

It is pleasant to note that, while Europe trembles and quivers in the agonies of war and threatened wars, our American people are quietly pushing our national enterprises in every direction. The triumph of American genius and skill in the development of our country's resources forms an enviable record in our national history. The building of the present Pacific Railway was not only important and memorable, but has been a gain to the Government. It has been estimated that the saving in transportation of troops, mails, and war materials, and the whole economy of the service, as compared with the clumsy and expensive wagon and stage-coach methods, is great enough to compensate the Government for its subsidies and endowments in lands and bonds. This does not take into account the social and political advantages of connected railway communication between the great commonwealths of the Atlantic and the Pacific. Our far-seeing philosophers, who prophesy a division of the republic into minor republics, make no account in their calculations of the railways and telegraphs. There are material and indissoluble bonds of union. New York and San Francisco are as near in point of time as New York and Brooklyn. and as accessible as Boston and Savannah in the colemial days. Every road across the continent is another artery in the life of the

For these reasons-material as well as political—we are disposed to regard with a special favor the enterprise which has already been submitted to the people by Jay Cooke & Co., and which is known as the Northern Pacific Railway. It is not merely a railway enterprise, for it has a national value, and comes to us with unusual support. Mr. Cooke himself is so well known in America and Europe from his success in the negotiation of our war bonds, that his name has a prestige of uncommon value, and gives the bends a new assurance, if such could be needed, of their stability and solvency. It seems a large sum to raise—this hundred millions of dollars. It is no more stupendous and impossible than it was to place Mr. Chase's early loans, when Wall street frowned upon our credit, and compelled the Secretary to hunt for a purchaser at every sacrifice. We have means enough to build this road and to spare, and the duty of accomplishing it is national and patriotic, The Northern Pacific, as the scheme is presented by Mr. Cooke, proposes to run from Lake Superior to the Pacific Ocean. It will traverse, for two thousand miles, Minnesota, Dakota, Montana, Idaho, Oregon, and Washington. It is endowed with a land-grant of more than fifty millions of acres-the most imperial endowment ever bestowed upon any enterprise. The character of these lands may be easily inferred from our knowledge of the country. America has no fairer and richer acres than those of Montana and Idaho. It is the country of timber and minerals-of wheatbearing acres and streams. The temperature the winter in Oregon; the cattle roam over the hills in winter without shelter, while we read the other day that, while the snow had stopped travel between Rochester and Buffalo, there was a regatta on Lake Superior between the champion clubs of Duluth and its neighboring town.

The land-grant alone of this railway, if the lands be sold in the open market, acre by acre, for their value to settlers, after the road is constructed, would realize far more than the cost of the road. We see what a landgrant of two and a half millions of acres in Illinois did for the Illinois Central. Already, that company has realized from its lands some twenty-four millions of dollars, and, before the whole grant is disposed of, the amount will probably reach thirty millions. It is not too much to estimate that a greater part, if not all, of these lands of the Northern Pacific will be as valuable when they are put into market as the prairie-lands of Illinois. They are worthless without the railroad; with it, they are of great value.

Regarding the Northern Pacific as a national and patriotic enterprise, full of promise to the people, and opening these noble Terri-tories to settlement, and a great step in our national progress, we wish Mr. Cooke every success in his negotiation, and the builders a speedy fulfillment of their grand undertaking. We need this road. British America wants it. The Dominion of the Ca-nadas and the Red River will gravitate more surely to annexation with the United States if their highway to the Pacific is upon American soil. As an investment, the bond is drawn with unusual care, guaranteeing the fullest security to the holder, and becoming an investment as safe as any now offered to the people. And now let the road be built! Let the people take hold and build it, and assist Mr. Cooke in giving to the republic a new and important element of peace, prosperity, and union.

GENERAL GRANT AND THE TREASURY.

From the N. Y. Herald. Under the feeble, deplorable, and disastrous administration of Buchanan the melancholy though amusing exhibition was made to Congress of a message from the President timidly advocating a protective tariff, in the same bundle with the annual report from his Treasury Secretary, Cobb, boldly demanding the policy of free trade. The Southern oli-garchy had taken possession of the adminis-tration, had reduced the President to a mere automaton, and unresistingly they carried him, with the Government and the country, into the yawning abyss of the most sanguinary and stupendous civil war in human history. There was something of a similar Southern conspiracy attempted under the administration of stout old Andrew Jackson, but, "by the Eternal," he stamped it out without ceremony. Mark the contrast between the honor and glory which belong to the name of Jackson and the ignominious failure and collapse of Buchanan. Of these two instructive examples which is to be the guide of President Grant—the lightship provided for his safety, or the false lantern of the wrecker luring him into the breakers on a lee shore?

Is this an impertinent question? We think not, but that, on the other hand, it is seasonable and appropriate, considering the want of accord between General Grant and his Secretary of the Treasury on the financial policy of the administration. For example, it is well understood that the President favors a general reduction of our taxes, and the absolute repeal of the odious and superfluous income tax, while his Secretary, in both houses of Congress, is working like a rope round Mrs. Surratt's neck. So when light from reaching them; and their indiffe-

taxes, and is especially active in urging the necessity of the continuance of the obnoxious income tax. Nor can his arguments be denied if his Treasury policy is to be continued under existing laws—his policy of keeping on hand a surplus of gold of a hundred millions or more, and paper equiva-lent to ten, twenty, or thirty additional millions, while reducing the principal of the national debt six, eight, ten, or twelve millions a month. But just here comes in the vital question to General Grant. Is this policy to be continued? Mr. Boutwell says yes; but the American people say no! It is due to General Grant to remember, as we do remember, that the grand leading idea of his inaugural, a rapid redemption of the national debt, was at first well received by the people. They were so well pleased with his presentation of the smallness of the debt compared with the amazing resources and wealth-producing forces of the country, that they did not care to look behind this charming exhibit of their ability to rattle off the debt even at the rate of two or three hundred millions a year without feeling it.

The tax gatherer, however-present every-where-and with his severe exactions upon everything, from the spoon which feeds the baby, through all the incidents and accidents of life, to the shovel which fills the grandfather's grave, has spoiled this beautiful conceit of paying off our national debt during the living generation. It cannot be done with justice to the living or the dead, and the idea must be abandoned. In all the losses, crosses, trials, self-denials, sacrifices, and sufferings of our great war for the Union, and in the grand and glorious revolution of universal liberty and civil and political equality established in the Government, we who now hold the stage of action have done our share for posterity, even if we do no more. They, too—the generations next to come—must do their duty, a duty which must be given them, of meeting their share of this national debt, as but a small price for the precious inheritance which will be ours to give and theirs to enjoy. This is the new idea of the American people, and almost imperceptibly it has spread itself all over the land. General Grant is beginning so to understand it; but his financial secretary has the film of the old Bourbons over his eyes, and he forgets nothing and learns nothing. Our recent State elections and the convulsion which has shaken and is shaking Europe to its foundations have not in the least disturbed him in his programme of maintaining our taxes in order to keep one hundred millions of idle gold in the Treasury, and to knock off one hundred millions a year from the principal of our heavy debt.

We have had enough of this folly. To persist in it, with all the lights before him, will be the ruin of General Grant and his party, and fruitful, we fear, of heavy disasters to the country. But what would we have? Any one may tear down our existing financial system as false and pernicious, but what would we build up in its place? We would abolish the notes of the national banks, upon which we pay interest to the extent of twenty millions or more a year, and we would substitute legal-tenders bearing no interest, and thus save this item of twenty odd millions. We would issue a new description of bonds, bearing the interest, say of 3.65, or a cent a day on the dollar, and furnish these bonds to the national banks, if the present banking law is to be retained, in lieu of the present bonds; and we would make these bonds under ceris mild—so mild that the roses grow late in tain restrictions redeemable at every subtreasury on sight. We would reduce the idle gold in the Treasury to a reserved fund of not more than twenty or thirty millions. We would abolish the income tax absolutely, and so far prune and cut away our other taxes of the internal revenue and tariff schedules as to reduce the Treasury receipts to a margin not exceeding twenty-five millions beyond the current expenses and liabilities of the Government, including the interest on the

Under these changes in our financial system, with the honesty, economy, care, and retrenchment so happily introduced by Gene-ral Grant, it would be very easy to satisfy the bondholders on a reduced interest, while, in cutting down our taxation on the plan proposed to the extent of at least one hundred millions a year, all sections and all interests sharing in the relief would all be thankful. But what do we see, even on this proposition favored by the President for the repeal of the income tax? The miserable trick of a constitutional quibble between the two houses, which reminds us of their game of thimble-rig on the bill to abolish the franking privilege. We learn, too, that a member of the Ways and Means Committee, interested in the duty on salt, is threatened with its repeal, in the event of his desertion of Boutwell on this income abomination. We have, then, nothing to hope, financially, from the present Congress, which expires on the 4th of March. It has neither the will nor the time even to attempt the needful measures of relief suggested. But the new Congress, on the 4th of March, assembles close upon the heels of the exit of this Congress, and here there will be a fine opening for the President.

Let him first get a Cabinet that is a unit with the head of the administration, and that will have the confidence of the responsible party in Congress in being mainly the work of its hands in its appointment. Let General Grant, then, in a special message to the new Congress, define the urgent demands of the country and the great necessities of the people for a general reduction of our taxes, internal and external, and the folly of paying twenty odd millions as subsidies to these national banks, which it would be well to save, and the folly and injustice of saddling upon this generation the whole burden of the national debt, and we have no doubt that he will be backed by both houses, fresh from the people, in the great reforms suggested. We desire the success of General Grant's administration, because in the event of its being condemned as a failure we know not what may follow. It was supposed that Andy Johnson spoke as a madman in recommending in his last annual message the policy of considering the national debt settled and paid when the interest paid from the beginning shall be equal to the principal. But Johnson had his advisers to this course, and his followers in it have not diminished in number during the last twelve months. In a word, General Grant must bring about a reduction of our taxes during the present year, or in the next year's elections he will be apt to find that it is too late in the general upheaval of a political revolution.

THE CANONIZED BRIDGE-BURNERS. From the N. Y. World.

There are certain things which necessity or duty, or even policy, sometimes compels a man to do which it is not pleasant to talk about. We doubt much if our neighbor, General Dix, cares to boast of having signed the death-warrant of poor Beale on Gover-nor's Island, or if the Pennsylvania Hartranft thinks or talks complacently of putting the

where we will not be seen to see a first of the property

the Shenandoah he had the justification of a peremptory order from his superior. It was his boasting of it as a deed of glory that damaged him. There were many other necessities of war, involving no moral wrong in the actual perpetrator, which it is quite as well to bury in oblivion, for they are not pleasant subjects of meditation. To this category of painful necessities belongs, eminently, "bridge-burning." A bridge has many peaceful, picturesque associations con-nected with it; and yet it is conceded that a bridge may be a military, and hence mischievous, adjunct of great importance. Over a bridge friendly neighbors greet each other, families go to their rural church, weddings to the altar, the funeral passes to the country graveyard, and the physician drives on his errand of mercy. But, then, over the bridge safely go infantry and artillery and cavalry on errands of destruc-tion. The true soldier, who thinks of possible retreat, as every soldier ought to, never burns a bridge without a qualm, and, if his enemy is in front, rarely without a blush, for it is a confession of weakness. When, therefore, in the blessed days of restored peace, we read of "bridge-burning," and especially by wholesale, it is with something, if not of suffusion, certainly of sorrow, that such things should ever have been. Not so the paralytic parson who now misrepresents in the Senate the State of Tennessee. He thinks "bridge-burning" heroism of the highest order, and being hanged for doing it is the noblest martyrdom. Under his influ-ence the Senate has, within a day or two. unanimously passed a bill to make liberal compensation to the widow of a man-a foreigner too-who, with others, burned bridges without stint, in a line from Bristol in Virginia to Chattanooga, and, being caught, was hanged for doing so. The bridge-burner's name was Jacob Harmon. This bill was examined by no committee; its preamble, which Senator Morton went out of his way to pronounce a model, had in it more than one recital historically false and defa-matory; and yet, to oblige Brownlow, it was passed without dissent. "All the bridges," it says, "in East Tennessee, between the Virginia and Alabama lines, a distance of 240 miles, were burned in the fall of 1861, by order of General McClellan, who stipulated these are the very words] with certain prominent Union men, then refugees in Washington," to do this secret work of destruction. "Accordingly"—we again quote—"on the night of the 6th of November, 1861, precisely at midnight, the bridges were all fired. On its part the Government pledged itself to follow up the burning of the bridges by the immediate occupation of the country by the forces under General George H. Thomas, then on the Tennessee borders. They "utterly failed" to do it, and the bridgeburners were caught and hanged. Here we detect a fling at two gallant men-one living and one dead-which we regret the Senate so unanimously endersed, but which leads us to doubt the whole story, at least as to one of them. General McClellan may have ordered the bridges to be burned, and have good reasons for doing so; but Parson Brownlow and the unanimous Senate do not convince us that he did it in this style, or did it at all. The bridges were burned simultaneously, showing there was elaborate prearrangement, on the 5th or 6th of November, 1861. McClellan had then been nominally in command exectly six days, being appointed on the 31st of October; and we incline to think he was actually in command a still shorter time. For ourselves we do not believe that with the thousand things nearer at hand sharply pressing upon the young soldier then, he had time to bargain with the vagabond foreign refugees who were hanging about Washington, or that having done so he would have left his agents unprotected. It sounds much more, with its intrigues and bargains and impotence, like a chapter of Cameronian history; for this was, in time, coincident with his reign. Cameron was turned out in January, 1862, and the advance into Tennessee was not till February; all which time Harmon and his confederates were left to rebel mercy and were punished in squads. For the sake of human nature we hope this is not true. The words we have quoted are from Brownlow's written speech, read formally by the clerk, while in the statut ry preamble the imputation is withdrawn and the act attributed directly to "the Secretary at War"-i. e. Cameron. It is this preamble which charmed Mr. Morton, but which scandalized even Mr. Pomeroy, who desired it to be stricken out, and which, among other things, recites "that one Capt. David Fry did recruit and enlist as a portion of the force Jacob Harmon and his sons; that he (Fry) administered the oath to them, and there being no Bible at hand he caused them to place their hands on the Union flag while he solemnly administered the oath to be ever faithful and true to the Union," etc. etc.! Such is the trash which the Senate makes part of its solemn statutes, and such the precedent of improvident and reckless expenditure of the public money which they furnish. There are other hideous and absurd oddities in this case which our limits do not permit us to notice; the mortgage given to the lawyer-whether rebel or not is not said-the foreclosure, the prospective litigation, of which Congress agrees to pay the expense-all this we pretermit, simply saying in conclusion that, while within a month the Senate (the debate being confined to radicals) hesitated long to pay a poor loyalist whose house was destroyed by the Federal engineers to make way for the range of artillery at Fort Pillow or Paducah, they do not pause a moment to pay the speculative damages of these very equivocal bridge-burners, trying to make the job palatable by flavoring it with slander on Democratic

THE TESTIMONIAL NUISANCE.

From the N. Y. Times. The best and the worst of men have this much, at least, in common-that they cannot very easily dispense with the good opinion of their fellows. We should imagine, for example, that a detected thief would find the public execration, to which he is for a short time exposed, to be about the severest part of the ordeal to which he has to submit; and we should suppose that one of the chief consolations which liberty brings to him is the prospect of looking forward to the undisturbed friendship of a select circle, where his achievements obtain their legitimate meed of praise, and where the only blot on his escutcheon consists in having been found out. We can explain on no other theory but this the late outburst of sociability, fraternizing, and mutual admiration generally that has diversified the even tenor of the career of the rank and file of the cohorts of Tammany. These gentry have for some time past been treated to an amount of outspoken truth, under which, callous as they are, they have shown unmistakable signs of wincing. All the congenial obscurity under which their tortuous ways are hidden has not prevented sundry gleams of very uncongenial

General Sheridan burned the farm-houses up | rence has been about as awkwardly assumed as that of the pickpocket who should stolidly thrust his hands into his own pockets when the bull's eye of the policeman had just made manifest their extraction from the pockets of somebody else. By way of dissipating the sneaking consciouseness of what very un-worthy personages they are, our local rulers have lately shown a quite unprecedented fondness for each other's society and that of their retainers. In such company obstrusive public opinion finds no entrance. The lords of the feast can smile complacently on the recipients of their bounty, and the lesser rogues can find unalloyed pleasure in contemplating the great masters of the profession, and in discussing the gradual steps that led them to that proud eminence

The festive gatherings of Tammany that began very early in the season, and of which Monday night's levee by the "Boss" at the Metropolitan is , but one of an apparently interminable series, have been pleasantly varied by a perfect eruption of testimonial schemes. The more a reflective and discerning public condemned, the more the supporters of the "Ring" felt called on to approve, and in proportion to the violence of the attack which the leaders have sustained, so great must be the testimony afforded by a servile crowd of followers, that, in their eyes at least, their reputation is exactly what it ought to be. The bigthe job the more numerous pickings, is a first principle among the Tammany braves, great and small, and the master minds that concoct gigantic schemes of plunder are eminently deserving of the highest honors of the Pantheon. From Tweed's statue to the "elaborately engrossed resolutions" presented to Sheriff Brennan when he emerged from the chrysalis stage of Police Commissioner, there is an immense interval both in comparative and actual esti-mate of merit. Unfortunately for the police, however, the new Sheriff had a soul above parchment. Testimonials of a more substantial character had suddenly become the rage, and he, as become the rage, one of the leading magnates, found it somewhat beneath his dignity to be so lamely recognized. His late subordinates had evidently been corrupted by the public sentiment which supposes that when a man is paid for doing his duty he is not entitled, in virtue of that fact, to any special reward. For a common policeman, that may be a good enough rule; but for a commissioner and sheriff elect, the case is entirely different. Thus it came that the beautiful engrossed resolutions were found to be so much waste paper, and the "unbounded stomach" of Sheriff Brennan could only be satisfied by the police showing "how much" they appreciated him.

Had this been left entirely to the private opinion of the force, it is probable that the result would have been rather unsatisfactory. But as the men are there rather as the appointees of Tammany than the servants of the public, it was fit that they should be left no choice in the matter. Pay-day came, and with it a request to subscribe something in recognition of the shining virtues of Judge Brennan. A "Patrolman," who has mean-while given his five dollars—muchneeded as it was to buy his wife a new dress withal-writes us with a view to know why he or any other officer should have been mulcted for this testimonial. We confess our utter inability to satisfy him on that point. Had he or any of his fellowsufferers interrogated the clerk who presented the paper, and whose face so unmis-takably hinted the penalty of refusal, we do not suppose that he would have been made much wiser. Tammany willed it, and that is about the only explanation that the plundered police will ever get, just as it is the only explanation that a plundered public has hitherto got of much greater outrages.

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